

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 0036-02  
Bill No.: SB 104  
Subject: Housing: Fees  
Type: Original  
Date: January 28, 2003

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**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>			
<b>FUND AFFECTED</b>	<b>FY 2004</b>	<b>FY 2005</b>	<b>FY 2006</b>
<b>Total Estimated Net Effect on General Revenue Fund</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON OTHER STATE FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2004</b>	<b>FY 2005</b>	<b>FY 2006</b>
<b>Mo. Housing Trust</b>	\$2,921,757 to Unknown	\$3,506,108 to Unknown	\$3,506,108 to Unknown
<b>Total Estimated Net Effect on Other State Funds</b>	<b>\$2,921,757 to Unknown</b>	<b>\$3,506,108 to Unknown</b>	<b>\$3,506,108 to Unknown</b>

Numbers within parentheses: ( ) indicate costs or losses.  
This fiscal note contains 4 pages.

<b>ESTIMATED NET EFFECT ON FEDERAL FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2004</b>	<b>FY 2005</b>	<b>FY 2006</b>
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON LOCAL FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2004</b>	<b>FY 2005</b>	<b>FY 2006</b>
<b>Local Government</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

### **FISCAL ANALYSIS**

#### **ASSUMPTION**

Officials of the **Department of Economic Development- Missouri Housing Commission** stated that this proposal would increase the amount of the recording fee from \$3 to \$5 per document that is deposited into the Missouri Housing Trust Fund. This bill also broadens the scope of documents charged a recording fee to include all documents, except those related to marriage licenses, marriage contracts, or marriage certificates. Officials estimate there would be approximately 1,753,054 mortgage-related documents recorded. If the fee were increased by \$2 per document, the amount of increased revenue to the Missouri Housing Trust Fund would be \$3,506,108. Officials stated that this does not include non-mortgage related documents filed annually. Officials could not estimate that amount of revenue. Officials assume no administrative impact.

**Oversight** will show fiscal impact to the Missouri Housing Trust Fund as \$3,506,108 to Unknown. In FY 2004 collections would be for only 10 months or \$2,921,757.

FISCAL IMPACT - State Government

FY 2004  
(10 Mo.)

FY 2005

FY 2006

**Income** to Mo. Housing Trust Fund  
 from Recorder's fee increase and  
 expanded universe of document filings  
 subject to fee.

**\$2,921,757 to**  
**Unknown**

**\$3,506,108 to**  
**Unknown**

**\$3,506,108 to**  
**Unknown**

FISCAL IMPACT - Local Government

FY 2004  
(10 Mo.)

FY 2005

FY 2006

**Income** to Recorder of Deeds  
 from expanded fee on filings

\$2,921,757 to  
 Unknown

\$3,506,108 to  
 Unknown

\$3,506,108 to  
 Unknown

**Cost** to Recorder of Deeds  
 from transfer of fees to Mo. Housing  
 Trust Fund

**(\$2,921,757 to**  
**Unknown)**

**(\$3,506,108 to**  
**Unknown)**

**(\$3,506,108 to**  
**Unknown)**

**Total** Effect to Counties

**\$0**

**\$0**

**\$0**

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This act increases the fee for the Housing Trust Fund from \$3 to \$5. This act also broadens the types of recordable instruments in which the fee will apply. Under current law, the \$3 fee only applies to certain types of real estate transactions. Under the act, the increased fee would apply to the recording of any instruments, except marriage contracts, certificates of marriage or marriage licenses.

This legislation is not federally mandated, would not duplicate any other program and would not

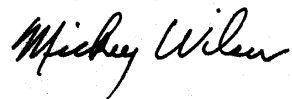
require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Economic Development- Missouri Housing Commission

NOT RESPONDING:

Recorder of Deeds of: Callaway, Boone, Greene, and St. Louis Counties

A handwritten signature in black ink that reads "Mickey Wilson". The signature is written in a cursive, flowing style.

Mickey Wilson, CPA  
Director  
January 28, 2003